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Ausupreme International Holdings Limited

澳至尊國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2031)

UPDATE ON SUSPENSION OF TRADING AND QUARTERLY UPDATE

This announcement is made by Ausupreme International Holdings Limited (the “**Company**”) pursuant to Rules 13.10 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 17 March 2020 and 11 June 2020 respectively in relation to, among others, the insufficient public float of the Company, the suspension of trading in the shares of the Company on the Stock Exchange and update of the latest status of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. The board of directors (the “**Directors**”) of the Company (the “**Board**”) would like to provide the shareholders of the Company an update of the latest status of the Company as follows:

RESUMPTION PLAN

As disclosed in the Announcements, the Company undertook that appropriate steps would be taken to restore at least 25% of the shares of the Company to be held by the public shareholders as soon as reasonably practicable in accordance with the Listing Rules.

Since the suspension of trading in the shares of the Company, the Company has been liaising with Mr. Gao from time to time with an aim to reach a consensus with him as to the way forward to restore the sufficient public float of the Company. However, no consensus was reached between the Company and Mr. Gao as at the date of this announcement. In relation to the future plan to restore the minimum public float, the Company has considered to allot and issue new shares to dilute the shareholding interest of Mr. Gao so as to restore the minimum public float of the Company. However, the Company considered that this method may not be practicable as Mr. Gao may, similar to what he did previously for two times, acquire further shares of the Company on the market and become a substantial shareholder of the Company again.

The Company has liaised with Beatitudes International Ltd., the controlling shareholder of the Company, and it would assist the Company to restore the minimum public float if there is any suitable proposal or arrangement to be made by the Company. The Company has submitted proposals to the Stock Exchange to restore the minimum public float and will continue to liaise with the Stock Exchange to obtain its approval for the proposal to restore the minimum public float. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:41 a.m. on Monday, 16 March 2020 and will remain suspended until the minimum public float is restored.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Ausupreme International Holdings Limited
Choy Chi Fai
Chairman, Executive Director and Managing Director

Hong Kong, 14 October 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Choy Chi Fai (Chairman and Managing Director), Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit; and three independent non-executive Directors, namely Prof. Luk Ting Kwong, Mr. Ko Ming Kin and Dr. Wan Cho Yee.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.